GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2973
ANSWERED ON:12.08.2005
LIC
Gaikwad Shri Eknath Mahadeo;Mane Smt. Nivedita;Singh Shri Kirti Vardhan

Will the Minister of FINANCE be pleased to state:

(a) Whether LIC has a proposal to acquire UTI Bank and tr.erge with Corporation Bank and LIC Housing Finance;

(b) If so, the details and the proposals and the reasons therefor;

(c) Whether this proposal will be at the cost of efficiency and growth of these Banks; and

(d) If so, the steps taken by the Government in this regard?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI S.S. FALANIMANICKAM)

(a) No, Sir. LIC has no such p1 oposal at present.

(b) to (d) Do not arise.